Message Text

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INFO OCT-01 EA-07 ISO-00 AID-05 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 /076 W

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E. O. 11652: NA TAGS: ETRD, RP

SUBJECT: SALE OF PHILIPPINE SUGAR TO IRAQ

1. PHILIPPINE EXCHANGE COMPANY (PHILEX) HAS ANNOUNCED A CONTRACT WITH THE STATE ORGANIZATION FOR THE FOOD INDUSTRY OF IRAQ INVOLVING SALE OF A MINIMUM OF 450,000 METRIC TONS OF PHILIPPINE RAW SUGAR. THE CONTRACT WAS SIGNED IN MANILA BY AHNAF KUMAIT, MUSTAPHA S. ABDULLAH AND N. SULTAN REPRESENTING THE IRAQUI CORPORATION. THIS IS THE SECOND SUGAR CONTRACT SIGNED WITH A MIDDLE EASTERN COUNTRY, THE FIRST BEING WITH ALGERIA AND COVERING 190,000 METRIC TONS OF RAW AND REFINED SUGAR.

2. COMMENT. LOCAL SOURCES NOT THAT IRAQUI CONTRACT
CONTAINS PROVISIONS SIMILAR TO ALGERIAN CONTRACT, CALLING FOR
DISCOUNT ON PRICE OF SUGAR SHOULD WORLD PRICES RISE AND
BONUS FOR SELLER IF WORLD PRICES FALL TO LOW LEVELS.
ALTHOUGH DURATION OF CONTRACT HAS NOT REPEAT NOT BEEN
MADE PUBLIC, LOCAL INDUSTRY SOURCES ESTIMATE THE 450,000
TONS WILL PROBABLY BE SHIPPED OVER A 3 TO 5 YEAR PERIOD.
THIS CONTRACT REPRESENTS CONTINUED EFFORT BY GOP TO
DIVERSIFY MARKETS FOR ITS SUGAR AND TO ACHIEVE BETTER
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PAGE 02 MANILA 10291 050915Z

TRADE BALANCE WITH OIL PRODUCING COUNTRIES OF MIDDLE EAST. STULL

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Message Attributes

Automatic Decaptioning: X

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Control Number: n/a

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Disposition Comment: 25 YEAR REVIEW

Disposition Date: 22 May 2009 Disposition Event:

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Status: NATIVE Subject: SALE OF PHILIPPINE SUGAR TO IRAQ

TAGS: ETRD, RP, IZ

To: STATE Type: TE

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